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DEVELOPMENT CREDIT AUTHORITY AGREEMENT

CONTRACTOR(S)/GRANTEE(S): **ACCESS FINANCIAL SERVICES LTD, FIRST GLOBAL BANK LTD, & JN SMALL BUSINESS LOANS LTD.**

DURATION: 2015-2023

TOTAL PROJECTED INVESTMENT: \$1.65M (IN USAID CREDIT SUBSIDY) TO GUARANTEE LOAN PORTFOLIOS TOTALING \$13M.

The Development Credit Authority (DCA) uses partial credit guarantees to share risk with local financial institutions in order to open financing for underserved sectors. These guarantees are backed by the US treasury. The DCA's partnership with Jamaica is to strengthen the ability of banks to provide loans to micro and small and medium enterprises involved in the renewable energy activities, business start-up, craft, tourism, hotel and manufacturing, mining, and information technology industries.

In an effort to build upon and support a more climate resilient culture loans will be provided to individuals, households, and non-sovereign micro-, small- and medium sized enterprises investing in off-grid climate disaster-resilient equipment, materials and systems that may be powered from renewable energy.

The DCA Program will also support USAID/Jamaica's primary goal of improving social cohesion in targeted Jamaican communities by providing economic opportunities via access to financing the start-up and growth of micro and small businesses.